

TRIP SOLUTIONS LIMITED

**REPORT OF THE DIRECTOR
AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012**

Company number 05425796

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TRIP SOLUTIONS LIMITED

FINANCIAL STATEMENTS
For the year ended 30 April 2012

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TRIP SOLUTIONS LIMITED

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COMPANY INFORMATION

At 30 April 2012

Directors :

Mr P Dale
Mr T Barbarosic

Secretary :

Mr C Reed

Registered Number :

05425796

Registered Office :

41 Abbey Grove
Abbey Wood
London
SE2 9EU

Accountants :

Reed Accounts & Tax Limited
Chartered Accountants
Hallings Hatch
Parkgate Road
Newdigate
Dorking
Surrey
RH5 5DY

DIRECTORS' REPORT

The directors present their annual report with the financial statements of the company for the year ended 30 April 2012

Principal activities

The principal activity of the company in the year under review is that of design and supply of software

Directors

The directors of the company in office in the year were as follows

Mr P Dale

Mr T Barbarosic

Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Small company rules

This report has been prepared in accordance with the special provisions relating to companies regime within Part 15 of the Companies Act 2006

It was approved by the board and signed on its behalf



Mr P Dale
Director

Dated

20/8/12

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE
PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS FOR THE YEAR ENDED
30 APRIL 2012 OF TRIP SOLUTIONS LIMITED**

In order to assist you fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts as set out on pages 4 to 9 which comprise of the Profit and loss account, Balance sheet and Notes to the accounts from the company's accounting records and from information and explanations you have given us


As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/membershandbook

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Trip Solutions Limited and its board of directors as a body for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of the company. You consider that the company is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit and for this reason we do not express any opinion on the statutory accounts

Signature


Chris Reed
Reed Accounts & Tax Limited
Chartered Accountants
Hallings Hatch
Parkgate Road
Newdigate
Dorking
Surrey
RH5 5DY

Dated

30/08/2012

PROFIT AND LOSS ACCOUNT
For the year ended 30 April 2012

		Year ended 30 April 2012	Year ended 30 April 2011
	Notes		
Turnover	1	206,549	217,385
Cost of sales		97,378	106,854
Gross profit		109,171	110,531
Administrative expenses		88,517	88,726
Operating profit	3	20,654	21,805
Interest receivable and similar income		2	1
		20,656	21,806
Interest payable and similar charges		0	0
Profit on ordinary activities before taxation		20,656	21,806
Tax on profit on ordinary activities	4	4,449	5,248
Profit for the financial year after taxation		16,207	16,558

TRIP SOLUTIONS LIMITED

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Company number 05425796

BALANCE SHEET**As at 30 April 2012**

	Notes	As at 30 April 2012	As at 30 April 2011
Fixed assets			
Tangible assets	6	3,217	3,255
Current assets			
Debtors	7	28,593	23,104
Cash at bank and in hand		<u>50,068</u>	<u>45,198</u>
		78,661	68,302
Creditors			
Amounts falling due within one year	8	<u>(66,559)</u>	<u>(58,459)</u>
Net current assets/(liabilities)		<u>12,102</u>	<u>9,843</u>
Total assets less current liabilities		<u>15,319</u>	<u>13,098</u>
Provisions	9	(557)	(543)
Net assets/(liabilities)		<u><u>14,762</u></u>	<u><u>12,555</u></u>
Capital and reserves			
Called up share capital	10	8	8
Profit and loss account	11	14,754	12,547
Total shareholders' funds	12	<u><u>14,762</u></u>	<u><u>12,555</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s 477 of the Companies Act 2006. Members have not required the company under s 476 of the Companies Act 2006, to obtain an audit for the year.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with s 386 and s 387 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2012 and of its profit for the year then ended in accordance with the requirements of s 396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

By Order of the Board



P Dale - Director

Dated

20/8/12

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 30 April 2012****1. Statement of accounting policies****Accounting convention**

The financial statements have been prepared under the historical cost convention and comply with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such under Financial Reporting Standard 1 'Cash Flow Statements'

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year

Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment and furniture

25% of written down value

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2. Going concern

The financial statements have been prepared on a going concern basis

3. Operating profit

The operating profit is stated after charging

	30 April 2012	30 April 2011
	£	£
Depreciation of fixed assets	1,072	1,085
Directors emoluments	22,000	20,000
Directors emoluments comprise		
Remuneration	22,000	20,000

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 30 April 2012****4. Tax on profit on ordinary activities**

	30 April 2012	30 April 2011
	£	£
In respect of current year		
UK corporation tax as at 20%	4,131	4,561
Disallowable items	532	940
Capital allowances	(228)	(380)
Movement in deferred tax provision	14	127
	<u>4,449</u>	<u>5,248</u>

5. Dividends

	30 April 2012	30 April 2011
	£	£
Ordinary - dividends paid	<u>14,000</u>	<u>15,000</u>
	<u>14,000</u>	<u>15,000</u>

6 Tangible fixed assets

	Office equipment	Total
	£	£
Cost :		
Brought forward	7,370	7,370
Additions during the year	<u>1,034</u>	<u>1,034</u>
Cost at 30 April 2012	<u>8,404</u>	<u>8,404</u>
Depreciation :		
Brought forward	4,115	4,115
Charge for the year	<u>1,072</u>	<u>1,072</u>
Accumulated depreciation at 30 April 2012	<u>5,187</u>	<u>5,187</u>
Net book value :		
At 30 April 2012	<u>3,217</u>	<u>3,217</u>
At 30 April 2011	<u>3,255</u>	<u>3,255</u>

7. Debtors

	30 April 2012	30 April 2011
	£	£
Trade debtors	8,593	21,214
Prepayments	20,000	0
Other debtors	0	1,890
	<u>28,593</u>	<u>23,104</u>

NOTES TO THE FINANCIAL STATEMENTS**For the year ended 30 April 2012****8. Creditors : amounts falling due within one year**

	30 April 2012	30 April 2011
	£	£
Corporation tax	4,435	5,121
Other tax and social security	7,495	11,652
Other creditors	52,439	40,586
Accruals	2,190	1,100
	66,559	58,459

9. Provisions

	30 April 2012	30 April 2011
	£	£
Balance at start of year	543	416
Movement in year	14	127
Balance at 30 April 2012	557	543
Provisions are for deferred tax, in respect of accelerated capital allowances		

10. Share capital

	30 April 2012	30 April 2011
	£	£
Allotted, issued and fully paid		
Ordinary shares of £1 each	8	8

11. Profit and loss account

	30 April 2012	30 April 2011
	£	£
Reserves brought forward	12,547	10,989
Profit for the year after tax	16,207	16,558
Dividends	(14,000)	(15,000)
Profit and loss account at 30 April 2012	14,754	12,547

12. Movement in shareholders funds

	30 April 2012	30 April 2011
	£	£
Shareholders funds brought forward	12,555	10,997
Profit for the year	16,207	16,558
Dividends	(14,000)	(15,000)
Shareholders funds at 30 April 2012	14,762	12,555

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 April 2012**13. Control**

The company is wholly owned by Mr P Dale and Mr T Barbarosie, both directors
No shareholder has overall control of the company

14. Related Party Transactions

Included in other creditors are net balances due to the directors of £52,439

The key transaction during the year were as follows

Capital withdrawn	2,147	1,000
Dividends declared	<u>(14,000)</u>	<u>(15,000)</u>